

Sag Harbor Sees Rise in House Sales

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The Village of Sag Harbor experienced a 67-percent increase in house sales during the second quarter of 2014 as compared to the same period a year ago, according to a report issued by Judi Desiderio, the chief executive officer of Town & Country Real Estate.

A total of 20 houses, with a median sales price of \$988,750, were sold in the village during the quarter, up from 12, during the second quarter of 2013. There was one difference, though. The median price fell 8.5 percent from \$1.08 million last year.

Outside the incorporated village, including Noyac and North Haven, sales rose by 36 percent, with 30 houses trading hands up from 22 last year. The median price also dipped, by 4.3 percent, from \$855,250 to \$820,000.

As a whole, the East End saw an uptick in the number of sales, by about 5 percent over last year, but the total value of those sales dipped by 12 percent, according to Town & Country.

Although eight of 12 individual East End markets saw an increase in the number of sales, only six of 12 saw increases in both total sales volume and median home sales prices.

Elsewhere, East Hampton saw the highest number of house sales with 96, though this marked a decline of 14 percent from last year. Similarly, the median home sales price fell 37.7 percent from \$4.3 million to \$2.67 million

In Montauk, where property is in high demand, there was a rise of 23.3 percent in median home sales prices from \$750,000 to \$900,000.

The broader Bridgehampton area, including Water Mill and Sagaponack, reported the highest total volume, at \$170 million, but that was more than 10 percent below last year's \$190 million. Total house sales for the area were off slightly, at 57 as compared to 59 last year.

Across the board, the median house sales prices remained fairly level at \$975,000, though the total sales volume fell by 12 percent, Ms. Desiderio reported. Be Sociable, Share!